

**THE AMENDMENT OF THE AGREEMENT ESTABLISHING IFAD,  
THE BY-LAWS FOR THE CONDUCT OF THE BUSINESS OF IFAD  
AND OTHER BASIC LEGAL INSTRUMENTS OF THE FUND**

Resolution 86/XVIII

The Amendment of the Agreement Establishing IFAD, the By-laws for the Conduct of the Business of IFAD and other Basic Legal Instruments of the Fund

The Governing Council of IFAD,

Reaffirming its unanimous support for IFAD and its mandate to fight hunger and alleviate poverty and noting with great satisfaction IFAD's continued progress in discharging effectively that mandate;

Further recalling its Resolution 80/XVII on the Review of IFAD's Resource Requirements and Related Governance Issues, adopted on 27 January 1994;

Having considered the Report and Recommendations of the Special Committee on IFAD's Resource Requirements and Related Governance Issues, contained in document GC 18/L.7;

Taking into account the views expressed by Member States at the Eighteenth Session of the Governing Council on document GC 18/L.7;

Noting the proposals made by the Executive Board for the amendment of the Agreement Establishing IFAD, the By-laws for the Conduct of the Business of IFAD, the Rules of Procedure of the Governing Council and Governing Council Resolution 77/2, consequent upon the recommendations made in document GC 18/L.7, set out in document GC 18/L.10/Rev.1;

Noting that IFAD is an institution unique within the United Nations family, established with the objective of enhancing agricultural development, with its focus on the food sector and the activities of poor farmers, and as a special partnership in which its Members agreed to join together to raise funds and share in the governance arrangements. The Agreement Establishing IFAD accordingly organised membership into three categories in order to reflect this special character of the institution, in particular the contribution of oil producing and exporting countries and other developing countries to IFAD's financing;

Further noting that the concept of partnership, and the idea of IFAD as a combined endeavour among industrialised countries, other donors and recipients for the joint determination of how best to achieve IFAD's objectives, for collective decision-taking on all matters pertaining to the operations of the organisation and for the purposes of fundraising, will continue under the new arrangements. The Membership is not codified into formal categories in the revised Agreement Establishing IFAD, reflecting the need for flexibility, as country circumstances can be expected to change and evolve over time. However, the Membership continues to work through groupings of like-minded countries for decisions on policy and operational matters, for the purpose of consultation over financial affairs, including fundraising, and for other reasons related to the governance of IFAD, such as membership of governing bodies and committees, thus conserving the inter-relationships that are a special feature of the joint character of IFAD. The formation of such groups will be further negotiated and decided by the various Member Countries themselves;

Desirous of securing and strengthening the governance, the operational effectiveness and the resource base of IFAD in the future;

Decides that:

**I. The Report and Recommendations of the Special Committee on IFAD's Resource Requirements and Related Governance Issues**

The Report and Recommendations of the Special Committee on IFAD's Resource Requirements and Related Governance Issues, contained in document GC 18/L.7, including new arrangements on IFAD's liquidity policy, and, in particular, the following principles specified therein, are approved:

- "(i) there should be a link between individual contributions and voting rights so as to provide an incentive to all Member Countries to increase their contributions to IFAD's resources;
- (ii) the total votes should be divided into two parts: membership votes, which would be distributed equally among Members, irrespective of the level of their contributions; and contribution votes, which would be distributed in accordance with cumulative payment of contributions;
- (iii) all Member Countries of IFAD should have equal access to both membership and contribution votes;
- (iv) the important role of developing countries in the governance of IFAD should be preserved. This is to be done by dividing the total votes between membership and contribution votes in such a way as to ensure that those Members of the current Category III always receive one-third of the total votes as membership votes;
- (v) to create sufficient incentive, it was agreed by the Members that there has to be a balance between the weight given to past and future contributions;
- (vi) the application of these principles would produce outcomes that are category or country group neutral; and
- (vii) on the question of arrears in making payments against contributions, for the purpose of calculating voting rights, Members' contributions should continue to be adjusted to take into account the non-payment of contributions and non-payment against drawdown calls of the promissory notes."

**II. The Agreement Establishing IFAD**

Accordingly, the Agreement Establishing IFAD shall be amended as set out below. The text to be deleted is placed between square brackets and shaded and the text to be added is underlined.

**(a) Article 3, Sections 3 and 4. Classification of Members and Limitation of Liability**

~~"[Section 3 Classification of Members~~

- ~~(a) Original Members shall be classified in one of three categories: I, II or III, as set forth in Schedule I to this Agreement. Non-original Members shall be classified by the Governing Council, by a two-thirds majority of the total number of votes, with the concurrence of such Members, at the time of the approval of their membership.~~

(b) The classification of a Member may be altered by the Governing Council, by a two-thirds majority of the total number of votes, with the concurrence of that Member.]"

"Section 3 [4] Limitation of Liability

No Member shall be liable, by reason of its membership, for acts or obligations of the Fund."

**(b) Article 4, Section 2. Initial Contributions**

"(a) The amount of an initial contribution of an original and a non-original Member shall be the amount and in the currency of such contribution specified by the Member in its instrument of ratification, acceptance, approval or accession deposited by that Member pursuant to Section 1(b) and (c) of Article 13 of this Agreement.

[(a) Each original Member in category I or II shall, and any original Member in category III may, contribute to the initial resources of the Fund the amount expressed in the currency specified in the instrument of ratification, acceptance, approval or accession deposited by that State pursuant to Section 1(b) of Article 13.

(b) Each non-original Member in category I or II shall, and any non-original Member in category III may, contribute to the initial resources of the Fund an amount agreed between the Governing Council and that Member at the time of the approval of its membership.]

(b) [(c)] The initial contribution of each Member shall be due and payable in the forms set forth in Section 5(b) and (c) of this Article, either in a single sum or, at the option of the Member, in three equal annual instalments. The single sum or the first annual instalment shall be due on the thirtieth day after this Agreement enters into force with respect to that Member; any second and third instalments shall be due on the first and on the second anniversary of the date on which the first instalment was due."

**(c) Article 4, Section 5. Conditions Governing Contributions**

"(b) Contributions shall be made in freely convertible currencies [except that Members in category III may pay contributions in their own currency whether or not it is freely convertible]."

**(d) Article 5, Section 1. Use of Currencies**

"(b) The non-convertible currency contributions of a Member [in category III] made [paid] to the Fund on account of that Member's initial or additional contributions prior to 26 January 1995 may be used by the Fund, in consultation with the Member concerned, for the payment of administrative expenditures and other costs of the Fund in the territories of that Member, or, with the consent of that Member, for the payment of goods or services produced in its territories and required for activities financed by the Fund in other States."

(e) **Article 6, Section 2. The Governing Council**

"(c) The Governing Council may delegate any of its powers to the Executive Board with the exception of the power to:

- (i) adopt amendments to this Agreement;
- (ii) approve membership [~~and determine the classification or reclassification of Members~~];
- (iii) suspend a Member;
- (iv) terminate the operations of the Fund and distribute its assets;
- (v) decide appeals from decisions made by the Executive Board concerning the interpretation or application of this Agreement;
- (vi) determine the remuneration of the President."

(f) **Article 6, Section 2. The Governing Council**

"(g) A quorum for any meeting of the Governing Council shall be constituted by Governors exercising two-thirds of the total votes of all its members[, ~~provided that Governors exercising one-half of the total votes of the Members in each of categories I II and III are present~~]."

(g) **Article 6, Section 3. Voting in the Governing Council**

"(a) The total number of votes in the Governing Council shall be comprised of Original Votes and Replenishment Votes. All Members shall have equal access to those votes on the following basis:

(i) Original Votes shall consist of a total of one thousand eight hundred (1 800) votes made up of membership votes and contribution votes:

(A) membership votes shall be distributed equally among all Members; and

(B) contribution votes shall be distributed among all Members in the proportion that each Member's cumulative paid contributions to the resources of the Fund, authorised by the Governing Council prior to 26 January 1995 and made by Members in accordance with Sections 2, 3 and 4 of Article 4 of this Agreement, bear to the aggregate of the total of the said contributions paid by all Members;

(ii) Replenishment Votes shall be made up of membership votes and contribution votes in a total amount of votes to be decided by the Governing Council upon each occasion that it calls for additional contributions under Section 3 of Article 4 of this Agreement (a "replenishment") commencing with the fourth such replenishment. Except as the Governing Council shall by a two-thirds majority of the total number of votes otherwise decide, the votes for each

replenishment shall be established in the ratio of one hundred (100) votes for the equivalent of each one hundred and fifty eight million United States dollars (USD 158 000 000) contributed to the total amount of that replenishment, or a fraction thereof:

(A) membership votes shall be distributed equally among all Members on the same basis as that set forth in provision (i)(A) above; and

(B) contribution votes shall be distributed among all Members in the proportion that each Member's paid contribution to the resources contributed to the Fund by Members for each replenishment bears to the aggregate of the total contributions paid by all Members to the said replenishment; and

(iii) The Governing Council shall decide the total number of votes to be allocated as membership votes and contribution votes under paragraphs (i) and (ii) of this Section. Upon any change in the number of Members of the Fund, the membership votes and contribution votes distributed under paragraphs (i) and (ii) of this Section shall be redistributed in accordance with the principles laid down in the said paragraphs. In the allocation of votes, the Governing Council shall ensure that those Members classified as members of Category III before 26 January 1995 receive one-third of the total votes as membership votes.\*/ [The total number of votes in the Governing Council shall be 1,800, distributed equally among categories I, II and III. The votes of each category shall be distributed among its members in accordance with the formula set out for that category in Schedule II, which forms an integral part of this Agreement.]"

(h) **Article 6, Section 5. Executive Board**

"(a) The Executive Board shall be composed of 18 members and up to 18 alternate members [Members of the Fund], elected from the Members of the Fund at the annual session of the Governing Council. [The Governors from the Members of each category shall, in accordance with procedures set out or established as provided in Schedule II for that category, elect six members of the Executive Board from among the members in that category, and may similarly elect (or, in respect of category I, provide for the appointment of) up to six alternates, who may vote only in the absence of a member.] The seats in the Executive Board shall be distributed by the Governing Council from time to time and specified in Schedule II to this Agreement. The members of the Executive Board and their alternates, who may vote only in the absence of a member, shall be elected and appointed in accordance with the procedures set forth in Schedule II hereto, which forms an integral part of this Agreement.

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\*/ The allocation of votes shall be in accordance with the basic principles approved by the Governing Council in the Report of the Special Committee and, in particular, paragraph 5 thereof. The Governing Council, at each replenishment, will adopt a resolution dealing with the replenishment and the distribution of votes among Members in the Governing Council and the Executive Board for each replenishment period from the Fourth Replenishment onwards. The resolution on the Fourth Replenishment will contain details of the votes distributed to Members up to the end of the Third Replenishment period.

(b) Members of the Executive Board shall serve for a term of three years. [However, unless otherwise provided in or in accordance with Schedule II, at the first election two members in each category shall be designated to serve for one year, and two to serve for two years.]"

(i) **Article 6, Section 5. Executive Board**

"(f) A quorum for any meeting of the Executive Board shall be constituted by members exercising two-thirds of the total votes of all its members[, provided that members exercising one-half of the total votes of the members in each of categories I, II and III are present]."

(j) **Article 6, Section 6. Voting in the Executive Board**

"(a) The Governing Council shall, from time to time, decide the distribution of votes among the members of the Executive Board in accordance with the principles established in Section 3(a) of Article 6 of this Agreement. \*\*/ [The total number of votes in the Executive Board shall be 1,800, distributed equally among categories I, II and III. The votes of each category shall be distributed among its members in accordance with the formula set out for that category in Schedule II.]"

(k) **Article 12(a). Amendments**

"(a) Except in respect of Schedule II:

(i) Any proposal to amend this Agreement made by a Member or by the Executive Board shall be communicated to the President, who shall notify all Members. The President shall refer proposals to amend this Agreement made by a Member to the Executive Board, which shall submit its recommendations thereon to the Governing Council.

(ii) Amendments shall be adopted by the Governing Council by a four-fifths majority of the total number of votes. Amendments shall enter into force three months after their adoption unless otherwise specified by the Governing Council, except that any amendment modifying:

(A) the right to withdraw from the Fund;

(B) the voting majority requirements provided for in this Agreement;

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\*\*/ The allocation of votes shall be in accordance with the basic principles approved by the Governing Council in the Report of the Special Committee and, in particular, paragraph 5 thereof. The Governing Council, at each replenishment, will adopt a resolution dealing with the replenishment and the distribution of votes among Members in the Governing Council and the Executive Board for each replenishment period from the Fourth Replenishment onwards. The resolution on the Fourth Replenishment will contain details of the votes distributed to Members up to the end of the Third Replenishment period.

(C) the limitation on liability provided for in Section 3 [4] of Article 3;

(D) the procedure for amending this Agreement:

shall not come into force until written acceptance of such amendment by all Members is received by the President."

**(l) Article 13, Section 3. Entry into Force**

"(a) This Agreement shall enter into force upon receipt by the Depository of instruments of ratification, acceptance, approval or accession from at least 6 States in category I, 6 States in category II and 24 States in category III, provided that such instruments have been deposited by States in categories I and II the aggregate of whose initial contributions specified in such instruments amounts to at least the equivalent of 750 million United States dollars (valued as of 10 June 1976), and further provided that the foregoing requirements have been fulfilled within 18 months of the date on which this Agreement is opened for signature or by such later date as the States that have deposited such instruments by the end of that period may decide, by a two-thirds majority of each category, and as they notify to the Depository \*\*\*."

"(c) The obligations accepted by original and non-original Members under this Agreement prior to 26 January 1995 shall remain unimpaired and shall be the continuing obligations of each Member to the Fund.

"(d) References throughout this Agreement to categories or to categories I, II and III shall be deemed to refer to the categories of Members prevailing prior to 26 January 1995, as set out in Schedule III hereto, which forms an integral part of this Agreement."

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\*\*\*/ This Section has been left unchanged as the reference to three categories relates to the entry into force of the Agreement on 30 November 1977. The deletion of references to categories would not correctly reflect the conditions precedent for the entry into force of the Agreement.

(m) SCHEDULE I

"Part I States Eligible for Original Membership

CATEGORY I	CATEGORY II	CATEGORY III	
Australia	Algeria	Argentina	Morocco
Austria	Gabon	Bangladesh	Nicaragua
Belgium	Indonesia	Bolivia	Pakistan
Canada	Iran	Botswana	Panama
Denmark	Iraq	Brazil	Papua New Guinea
Finland	Kuwait	<u>Cameroon</u>	Peru
France	Libyan Arab	Cape Verde	Philippines
Germany[, Federal	<u>[Republic] Jamahiriya</u>	Chad	Portugal
Republic of]	Nigeria	Chile	Republic of Korea
Ireland	Qatar	Colombia	Romania
Italy	Saudi Arabia	Congo	Rwanda
Luxembourg	United Arab Emirates	Costa Rica	Senegal
Japan	Venezuela	Cuba	Sierra Leone
Netherlands		Dominican Republic	Somalia
New Zealand		Ecuador	Sri Lanka
Norway		Egypt	Sudan
Spain		El Salvador	Swaziland
Sweden		Ethiopia	Syrian Arab
Switzerland		Ghana	Republic
United Kingdom of		Greece	Thailand
Great Britain and		Guatemala	Tunisia
Northern Ireland		Guinea	Turkey
United States of		Haiti	Uganda
America		Honduras	<u>[United Republic</u>
		India	<u>of Cameroon]</u>
		Israel <sup>1/</sup>	United Republic of
		Jamaica	Tanzania
		Kenya	Uruguay
		Liberia	Yugoslavia
		Mali	Zaire
		Malta	Zambia
		Mexico	



Part II Pledges of Initial Contributions <sup>2/</sup>

STATE	CURRENCY UNIT	AMOUNT IN CURRENCY	EQUIVALENT IN SDRs <sup>2/</sup>
Category I			
Australia	Australian dollar	8 000 000a	8 609 840
Austria	US dollar	4 800 000a	4 197 864
Belgium	Belgian franc	500 000 000a	11 930 855
	US dollar	1 000 000a	
Canada	Canadian dollar	33 000 000a	29 497 446
Denmark	US dollar	7 500 000a	6 559 163
Finland	Finnish markka	12 000 000a	2 692 320
France	US dollar	25 000 000	21 863 875
Germany, Federal Republic of	US dollar	55 000 000a/b	48 100 525
Ireland	Pound sterling	570 000a	883 335
Italy	US dollar	25 000 000a	21 863 875
Japan	US dollar	55 000 000a	48 100 525
Luxembourg	Special Drawing Right	320 000a	320 000
Netherlands	Dutch guilder	100 000 000	34 594 265
	US dollar	3 000 000	
New Zealand	New Zealand dollar	2 000 000a	1 721 998
Norway	Norwegian kroner	75 000 000a	20 612 228
	US dollar	9 981 851a	
Spain	US dollar	2 000 000c	1 749 110
Sweden	Swedish kroner	100 000 000	22 325 265
	US dollar	3 000 000	
Switzerland	Swiss franc	22 000 000a	7 720 790
United Kingdom	Pound sterling	18 000 000	27 894 780
United States	US dollar	200 000 000	174 911 000
		Subtotal	496 149 059
Category II			
Algeria	US dollar	10 000 000	8 745 550
Gabon	US dollar	500 000	437 278
Indonesia	US dollar	1 250 000	1 093 194
Iran	US dollar	124 750 000	109 100 736
Iraq	US dollar	20 000 000	17 491 100
Kuwait	US dollar	36 000 000	31 483 980
Libyan Arab (Republic) Jamahiriya	US dollar	20 000 000	17 491 100
Nigeria	US dollar	26 000 000	22 738 430
Qatar	US dollar	9 000 000	7 870 995
Saudi Arabia	US dollar	105 500 000	92 265 553
United Arab Emirates	US dollar	16 500 000	14 430 158
Venezuela	US dollar	66 000 000	57 720 630
		Subtotal	380 868 704

STATE	CURRENCY UNIT	AMOUNT IN CURRENCY	EQUIVALENT IN SDRs <sup>3/</sup>	
			FREELY CONVERTIBLE	NOT FREELY CONVERTIBLE
Category III				
Argentina	Argentine peso	240 000 000 <sup>d</sup>		1 499 237
Bangladesh	Taka (equivalent of US dollar)	500 000		437 278
Cameroon	US dollar	10 000	8 746	
Chile	US dollar	50 000	43 728	
Ecuador	US dollar	25 000	21 864	
Egypt	Egyptian pound (equivalent of US dollar)	300 000		262 367
Ghana	US dollar	100 000	87 456	
Guinea	Sily	25 000 000 <sup>a</sup>		1 012 145
Honduras	US dollar	25 000	21 864	
India	US dollar Indian rupee (equivalent of US dollar)	2 500 000 2 500 000	2 186 388	2 186 388
Israel	Israel pound (equivalent of US dollar)	150 000 <sup>a/c</sup>		131 183
Kenya	Kenya Shilling (equivalent of US dollar)	1 000 000		874 555
Mexico	US dollar	5 000 000	4 372 775	
Nicaragua	Cordobas	200 000		24 894
Pakistan	US dollar Pakistan rupee (equivalent of US dollar)	500 000 500 000	437 278	437 278
Philippines	US dollar <sup>f</sup>	250 000 <sup>f</sup>	43 728	174 911
Republic of Korea	US dollar Won (equivalent of US dollar)	100 000 100 000	87 456	87 456
Romania	Lei (equivalent of US dollar)	1 000 000		874 555
Sierra Leone	Leone	20 000		15 497
Sri Lanka	US dollar Sri Lanka rupee (equivalent of US dollar)	500 000 500 000	437 278	437 278
Syrian Arab Republic	Syrian pound	500 000		111 409
Thailand	US dollar	100 000	87 456	
Tunisia	Tunisian dinar	50 000		100 621
Turkey	Turkish lira (equivalent of US dollar)	100 000		87 456
Uganda	Uganda shilling	200 000		20 832
[United Republic of Cameroon]	US dollar	10 000	8 746	
United Republic of Tanzania	Tanzania shilling	300 000		31 056
Yugoslavia	Yugoslav dinar (equivalent of US dollar)	300 000		262 367
		<b>Subtotal</b>	7 836 017	9 068 763
<b>Total freely convertible</b>			<b>884 853 780 <sup>2/</sup></b>	
<b>Grand total (freely and not freely convertible)</b>			<b>893 922 543</b>	

- 1/ With reference to Article 7, Section 1(b), on the use of resources of the Fund for "developing countries", this country will not be included under this Section and will not seek or receive financing from the Fund.
- 2/ Subject to obtaining, where required, the necessary legislative approval.
- 3/ Special Drawing Rights (SDRs) of the International Monetary Fund valued as of 10 June 1976. These equivalent values are stated merely for information in the light of Section 2(a) of Article 5 of the Agreement, with the understanding that the initial contributions pledged will be payable in accordance with Section 2(a) of Article 4 of the Agreement in the amount and currency specified by the State concerned.
  - a/ Payable in three instalments.
  - b/ This amount includes an additional pledge of US\$ 3 million, which was made subject to the necessary budgetary arrangements in the fiscal year 1977.
  - c/ Payable in two instalments.
  - d/ To be spent within the territory of Argentina for goods or services required by the Fund.
  - e/ Usable for technical assistance.
  - f/ US\$ 200 000 of this pledge was stated to be subject to confirmation, including the terms of payment and the type of currency. This amount has consequently been entered in the "not freely convertible" column.
- \* Equivalent of US\$ 1 011 776 023 valued as of 10 June 1976."

(n) **SCHEDULE II Distribution of Votes and Election of Executive Board Members\*\*\*\*/**

1. The Governing Council, in accordance with the procedures specified in paragraph 20 of this Schedule, shall decide, from time to time, the distribution of seats and alternate seats among the Members of the Fund, taking into account: (i) the need to strengthen and safeguard the mobilisation of resources for the Fund; (ii) the equitable geographic distribution of the said seats; and (iii) the role of developing Member Countries in the governance of the Fund.

2. **Distribution of Votes in the Executive Board.** Each member of the Executive Board shall be entitled to cast the votes of all of the Members that it represents. Where the member represents more than one Member, it may cast separately the votes of the Members that it represents.

3. (a) **Lists of Member Countries.** The Member Countries shall be divided, from time to time, into Lists A, B and C for the purposes of this Schedule. Upon joining the Fund, a new Member shall decide on which List it wishes to be placed and, after consultation with the Members of that List, shall provide appropriate notification thereof to the President of the Fund in writing. A Member may, at the time of each election for the members and alternate members representing the List of Member Countries to which it belongs, decide to withdraw from one List of Member Countries and place itself upon another List of Member Countries, with the approval of the Members therein. In such event, the concerned Member shall inform the President of the Fund in writing of such change, who shall, from time to time, inform all Members of the composition of all the Lists of Member Countries.

(b) **Distribution of Seats in the Executive Board.** The eighteen (18) members and up to eighteen (18) alternate members of the Executive Board shall be elected or appointed from the Members of the Fund and of whom:

- (i) eight (8) members and up to eight (8) alternate members shall be elected or appointed from among those Members set forth in the List A of Member Countries, to be established from time to time;
- (ii) four (4) members and four (4) alternate members shall be elected or appointed from among those Members set forth in the List B of Member Countries, to be established from time to time; and
- (iii) six (6) members and six (6) alternate members shall be elected or appointed from among those Members set forth in the List C of Member Countries, to be established from time to time.

4. **Procedures for the Election of Executive Board Members.** The procedures that shall apply for the election or appointment of members and alternate members to vacant seats on the Executive Board shall be those set forth below for the respective Members of each List of Member Countries.

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\*\*\*\*/ Paragraph numbers, and references to paragraph numbers, in Schedule II may be subsequently modified upon the insertion of the procedures for the election of Executive Board members and alternate members for each List of Member Countries.

**A. Election of Members of the Executive Board and their Alternates**

**Part I: List A Member Countries**

5. All of the members and alternate members of the Executive Board from List A of Member Countries shall serve for a term of three years.

6. The Members of List A shall form themselves into a number of constituencies equal to the number of seats allocated to the List, with each constituency represented by one member and one alternate member in the Executive Board. The Member Countries of List A may decide to appoint less than the total number of alternate members allocated to that List. The President of the Fund shall be informed of the composition of each constituency and any changes thereto that may be made by the Members of List A from time to time.

7. The Members of List A shall decide on the procedures that shall apply for the election or appointment of members and alternate members to vacant seats on the Executive Board and shall provide a copy thereof to the President of the Fund.

8. Amendments. The Governors representing List A Member Countries may by a unanimous decision amend the provisions of Part I of this Schedule (paragraphs 5 to 7). Unless otherwise decided, the amendment shall have immediate effect. The President of the Fund shall be informed of any amendment to Part I of this Schedule.

**Part II: List B Member Countries**

9. All of the members and alternate members of the Executive Board from List B of Member Countries shall serve for a term of three years.

10. The Members of List B shall form themselves into a number of constituencies equal to the number of seats allocated to the List, with each constituency represented by one member and one alternate member in the Executive Board. The President of the Fund shall be informed of the composition of each constituency and any changes thereto that may be made by the Members of List B from time to time.

11. The Members of List B shall decide on the procedures that shall apply for the election or appointment of members and alternate members to vacant seats on the Executive Board and shall provide a copy thereof to the President of the Fund.

12. Amendments. The provisions of Part II of this Schedule (paragraphs 9 to 11) may be amended by a vote of the Governors representing two-thirds of the List B Member Countries whose contributions (made in accordance with Section 5(c) of Article 4) amount to seventy percent (70%) of the contributions of all List B Member Countries. The President of the Fund shall be informed of any amendments to Part II of this Schedule.

**Part III: List C Member Countries**

13. All the members and alternate members of the Executive Board from List C of Member Countries shall serve for a term of three years.

14. The Members of List C shall form themselves into constituencies, the number of which shall not exceed the number of seats allocated to the List, with each constituency represented by one or more members and the same number of alternate members in the Executive Board. The President of the Fund shall be informed of the composition of each constituency and any changes thereto that may be made by the Members of List C from time to time.

15. The Members of List C shall decide on the procedures that shall apply for the election or appointment of members and alternate members to vacant seats on the Executive Board and shall provide a copy thereof to the President of the Fund.

16. Amendments. Part III of this Schedule (paragraphs 13 to 15) may be amended from time to time by a two-thirds majority of the List C Member Countries. The President of the Fund shall be informed of any amendments to Part III of this Schedule.

**B. General Provisions Applicable to Lists A, B and C**

17. The names of the members and alternate members elected or appointed by Lists A, B and C of Member Countries, respectively, shall be furnished to the President of the Fund.

18. Notwithstanding anything to the contrary in paragraphs 5 to 16 above, at the time of each election, the Members of a List of Member Countries or the members of a constituency within a List may decide to appoint a specified number of Members making the highest substantial contribution to the Fund from that List as a member or alternate member of the Executive Board for that List of Member Countries in order to encourage Members to contribute to the resources of the Fund. In such event, the result of that decision shall be notified in writing to the President of the Fund.

19. Once a new Member Country has joined a List of Member Countries, its Governor may designate an existing member of the Executive Board for that List of Member Countries to represent it and cast its votes until the next election of members of the Executive Board for that List. During such period, a member so designated shall be deemed to have been elected or appointed by the Governor which so designated it and the Member Country shall be deemed to have joined that member's constituency.

20. Amendments to Paragraphs 1 to 4, 8, 12 and 16 to 20. The procedures set forth in paragraphs 1 to 4, 8, 12 and 16 to 20 inclusive herein may be amended from time to time by a two-thirds majority of the total votes of the Governing Council. Unless otherwise decided, any amendment of paragraphs 1 to 4, 8, 12 and 16 to 20 inclusive shall take effect immediately upon adoption thereof.

**[Part I: Category I]**

- Sub-part A: Distribution of votes in the Governing Council
- Sub-part B: Election of members of the Executive Board and their alternates
- Sub-part C: Distribution of votes in the Executive Board
- Sub-part D: Amendments

**Part II: Category II**

- Sub-part A: Distribution of votes in the Governing Council
- Sub-part B: Election of members of the Executive Board and their alternates
- Sub-part C: Distribution of votes in the Executive Board
- Sub-part D: Amendments

**Part III: Category III**

- Sub-part A: Distribution of votes in the Governing Council
- Sub-part B: Election of members of the Executive Board and their alternates
- Sub-part C: Distribution of votes in the Executive Board
- Sub-part D: Amendments]

**[Part I CATEGORY I**

**A. Distribution of Votes in the Governing Council**

1. 17.5 percent of the votes of category I shall be distributed equally among the Members of that category.
2. The remaining 82.5 percent of the votes shall be distributed among Members of category I in the proportion that each Member's:
  - (a) initial contribution as specified in its instrument of ratification, acceptance, approval or accession, and
  - (b) additional contributions and increases in contributions made in accordance with Section 5(c) of Article 4

bear to the aggregate of the contributions of category I Members.

3. In determining voting power under paragraph 2, contributions shall be valued in terms of their equivalent in Special Drawing Rights as of the date of the entry into force of the Agreement and thereafter whenever there is an increase in the aggregate of the contributions of category I Members as a result of a new Member in category I, an increase in the contribution of a category I Member or additional contributions by category I Members.

4. In the Governing Council each Governor representing a Member in category I shall be entitled to cast the votes of that Member.

**B. Election of Members of the Executive Board and their Alternates**

1. All of the members and alternate members of the Executive Board from category I shall serve for a term of three years, including those elected at the first election of members of the Executive Board.
2. In balloting for the election of members of the Executive Board representing Members in category I, each Governor representing such a Member shall cast for one nominee all of the votes to which the Member which appointed that Governor is entitled.

3. When on any ballot the number of nominees equals the number of members to be elected, each nominee shall be deemed to be elected by the number of votes received by him on such ballot.

4. (a) When on any ballot the number of nominees exceeds the number of members to be elected, the six nominees receiving the highest number of votes shall be elected, except that no nominee who receives less than 9 percent of the total voting power of category I shall be considered as elected.

(b) If six members are elected on the first ballot, the votes that were cast for the nominees not elected shall be deemed to have counted towards the election of any of the six members, as chosen by each Governor having such votes.

5. When six members are not elected on the first ballot, a second ballot shall be held in which the Member which received the lowest number of votes in the preceding ballot shall be ineligible for election and in which there shall vote only:

(a) those Governors who voted in the preceding ballot for a nominee not elected, and

(b) those Governors whose votes for a member elected are deemed under paragraph 6 to have raised the votes cast for that member above 15 percent of the eligible votes.

6. (a) In determining whether the votes cast by a Governor are to be deemed to have raised the total of any member above 15 percent of the eligible votes, the 15 percent shall be deemed to include, first, the votes of the Governor casting the largest number of votes for such member, then the votes of the Governor casting the next largest number, and so on until 15 percent is reached.

(b) If on any ballot two or more Governors having an equal number of votes shall have voted for the same nominee and the votes of one or more, but not all, of such Governors could be deemed to have raised the total votes above 15 percent of the eligible votes, who shall be entitled to vote on the next ballot shall be determined by lot.

7. Any Governor, part of whose votes must be counted in order to raise the total of any member above 12 percent, shall be considered as casting all of his votes for such member even if the total votes for such member thereby exceed 15 percent.

8. If, after the second ballot, six members have not been elected, a further ballot shall be held on the same principles until six members have been elected, provided that after five members are elected, the sixth may be elected by a simple majority of the remaining votes and the remaining votes shall be deemed to have counted towards its election.

9. Each member elected to the Executive Board may appoint an alternate from among the Members whose votes are deemed to have elected it.

### C. Distribution of Votes in the Executive Board

1. In the Executive Board, a member elected by a Governor or Governors representing a Member or Members in category I shall be entitled to cast the votes of that Member or Members. Where the Member represents more than one Member, it may cast separately the votes of the Members it represents.



2. If the voting rights of a Member of category I should change between the times provided for the election of members of the Executive Board:

- (a) there shall be no change in such members as a result thereof;
- (b) voting rights of each member of the Executive Board shall be adjusted as of the effective date of the change in voting rights of the Member or Members it represents;
- (c) the Governor of a new Member of category I may designate an existing member of the Executive Board to represent it and cast its votes until the next election of members of the Board. During such period, a member so designated shall be deemed to have been elected by the Governor which so designated it.

#### **D. Amendments**

1. The Governors representing category I Members may by an unanimous decision amend the provisions of sub-parts A and B. Unless otherwise decided, the amendment shall have immediate effect. The President shall be informed of any amendment to sub-parts A and B.

2. The Governors representing category I Members may amend the provisions of sub-part C by a decision taken with a majority of 75 percent of the total voting power of such Governors. Unless otherwise decided, the amendment shall have immediate effect. The President shall be informed of any amendment to sub-part C.

### **Part II CATEGORY II**

#### **A. Distribution of Votes in the Governing Council**

1. 25 percent of the votes of category II shall be distributed equally among the Members of that category.

2. The remaining 75 percent of the votes shall be distributed among the Members of category II in the proportion that each Member's contribution (made in accordance with Section 5(c) of Article 4) bears to the aggregate of the contributions of the category II Members.

3. In the Governing Council each Governor representing a Member in category II shall be entitled to cast the votes of that Member.

#### **B. Election of Members of the Executive Board and their Alternates**

1. All of the members and alternate members of the Executive Board from category II shall serve for a term of three years, including those elected at the first election of members of the Executive Board.

2. Each nominee for membership of the Executive Board may, in consultation with all the other Members of category II, agree with another Member in that category that the latter be a nominee as its alternate. A vote for the nominee for membership shall also be counted as a vote for its alternate.

3. In balloting for members and alternate members of the Executive Board, each Governor shall cast for his nominees all of the votes to which the Member which appointed that Governor is entitled.

**4. When on any ballot the number of nominees receiving votes:**

- (a) is equal to the number of places to be filled, all such nominees shall be considered elected;
- (b) is fewer than the number of places to be filled, all such nominees shall be considered elected, and additional ballots shall be held to fill the remaining places;
- (c) exceeds the number of places to be filled, the nominee (or the nominees receiving the same number of votes) receiving the fewest votes shall be eliminated and, if the remaining nominees having received votes:
  - (i) are equal to the number of places to be filled, all such nominees shall be considered elected;
  - (ii) are fewer than the number of places to be filled, all such nominees shall be considered elected and additional ballots shall be held to fill the remaining places, participation in which shall be limited to those Governors whose votes did not count towards the election of any member already elected;
  - (iii) exceed the number of places to be filled, additional ballots shall be held, participation in which shall be limited to those Governors whose votes did not count towards the election of any member already elected.

**C. Distribution of Votes in the Executive Board**

1. In the Executive Board a member elected by a Governor or Governors representing a Member or Members in category II shall be entitled to cast the votes of that Member or Members. A member of the Board representing more than one Member may cast separately the votes of the Members it represents.

2. If the voting rights of a Member of category II should change between the times provided for the election of Members of the Executive Board:

- (a) there shall be no change in such members as a result thereof;
- (b) the voting rights of a member of the Executive Board shall be adjusted as of the effective date of the change in voting rights of the Member or Members it represents;
- (c) the Governor of a new Member of category II may designate an existing member of the Executive Board to represent it and cast its votes until the next election of members of the Board. During such period a member so designated shall be deemed to have been elected by the Governor which so designated it.

**D. Amendments**

The provisions in sub-parts A-D may be amended by a vote of the Governors representing two-thirds of the category II Members whose contributions (made in accordance with Section 5(c) of Article 4) amount to 70 percent of the contributions of all category II Members. The President shall be informed of any amendments.

**Part III CATEGORY III**

**A. Distribution of Votes in the Governing Council**

The 600 Votes of category III shall be distributed equally among the Members of that category.

**B. Election of Members of the Executive Board and their Alternates<sup>1/</sup>**

1. Of the six members and six alternate members of the Executive Board elected from among Members in category III, two members and two alternate members shall be from each of the following regions: Africa, Asia and Latin America, as these are recognized in the practice followed in the United Nations Conference on Trade and Development.

2. At the first election two members and two alternate members of the Board shall, in accordance with paragraphs 3 and 4 below, be designated to serve for one year, and two members and two alternate members shall be designated to serve for two years.

3. The initial term of office described in paragraph 2 above shall be determined in such a way that the two members of each region shall not have the same term of office. The two alternate members of each region shall have terms corresponding to those of the two members from that region and the member that has the same length of service as an alternate member shall be the "principal" of the latter.

4. The terms of office, if not agreed by consensus, shall be determined by drawing lots, for which purpose a representative of each region will draw one of the following letters:

	1 Member + 1 Alternate Member	1 Member + 1 Alternate Member
A:	3 years	2 years
B:	2 years	1 year
C:	3 years	1 year

The Members in each region shall decide, by consensus or by drawing lots, the length of the term for which each of their candidates is to be nominated.

5. Balloting shall first take place for all members to be elected from each region for which there is a vacancy, starting with those for the longest term.

6. After all members have been elected, balloting shall take place for electing alternate members in the same order indicated in paragraph 5 above.

7. Election shall require a simple majority of the valid votes cast, not counting abstentions.

8. If no candidate obtains in the first ballot the majority specified in paragraph 7 above, successive ballots shall be held, from each of which that candidate shall be eliminated who receives the lowest number of votes in the previous ballot.

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1/ Procedure specified in paragraphs 2 to 14 was adopted by the Members in category III on 12 December 1977.

9. In case of a tie vote, the ballot shall, if necessary, be repeated, and if the tie persists in that ballot and on one subsequent one, a decision shall be taken by drawing lots.

10. If at any stage there is only one candidate for a vacancy, he may be declared elected without a ballot, if no Governor objects.

11. Meetings of the Members of category III for electing members and alternate members of the Executive Board shall be held in private.

12. The member of the Bureau of the Council from category III shall be the Chairman of the Meeting.

13. The names of the members and alternate members elected shall be furnished to the President of IFAD along with the term of office of each member and alternate member and the list of principals and alternates.

14. The members and alternate members of the Executive Board elected at the First Session of the Governing Council shall take office immediately upon election. The members and alternate members elected at subsequent sessions shall take office at the adjournment of that session.

#### C. Distribution of Votes in the Executive Board

Each member of the Executive Board from category III shall have 100 votes.

#### D. Amendments

Sub-part B may be amended from time to time by a two-thirds majority of the Members in category III. The President shall be informed of any amendments.]"

#### (o) "SCHEDULE III Distribution of Member States among Categories as at 26 January 1995

##### Category I

Australia	Greece	Portugal
Austria	Ireland	Spain
Belgium	Italy	Sweden
Canada	Japan	Switzerland
Denmark	Luxembourg	United Kindom
Finland	Netherlands	United States
France	New Zealand	
Germany	Norway	

##### Category II

Algeria	Iraq	Qatar
Gabon	Kuwait	Saudi Arabia
Indonesia	Libyan Arab Jamahiriya	United Arab Emirates
Iran	Nigeria	Venezuela

Category III

Afghanistan	Equatorial Guinea	Pakistan
Albania	Eritrea	Panama
Angola	Ethiopia	Papua New Guinea
Antigua and Barbuda	Fiji	Paraguay
Argentina	Gambia, The	Peru
Armenia	Georgia <u>*****/</u>	Philippines
Azerbaijan	Ghana	Republic of Korea
Bangladesh	Grenada	Romania
Barbados	Guatemala	Rwanda
Belize	Guinea	Saint Christopher and Nevis
Benin	Guinea-Bissau	Saint Lucia
Bhutan	Guyana	Saint Vincent and the Grenadines
Bolivia	Haiti	Sao Tome and Principe
Bosnia and Herzegovina	Honduras	Senegal
Botswana	India	Seychelles
Brazil	Israel	Sierra Leone
Burkina Faso	Jamaica	Solomon Islands
Burundi	Jordan	Somalia
Cambodia	Kenya	Sri Lanka
Cameroon	Kyrgyzstan	Sudan
Cape Verde	Laos	Suriname
Central African Republic	Lebanon	Swaziland
Chad	Lesotho	Syria
Chile	Liberia	Tajikistan
China	Madagascar	Tanzania, United Republic of
Colombia	Malawi	Thailand
Comoros	Malaysia	The Former Yugoslav Republic of Macedonia
Congo	Maldives	Togo
Cook Islands	Mali	Tonga
Costa Rica	Malta	Trinidad and Tobago
Côte d'Ivoire	Mauritania	Tunisia
Croatia <u>*****/</u>	Mauritius	Turkey
Cuba	Mexico	Uganda
Cyprus	Mongolia	Uruguay
D.P.R. Korea	Morocco	Viet Nam
Djibouti	Mozambique	Western Samoa
Dominica	Myanmar	Yemen
Dominican Republic	Namibia	Yugoslavia
Ecuador	Nepal	Zaire
Egypt	Nicaragua	Zambia
El Salvador	Niger	Zimbabwe"
	Oman	

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\*\*\*\*\*/ The application of the Republic of Croatia for membership in IFAD as a member of Category III was approved by the Governing Council at its Seventeenth Session in January 1994. However, Croatia has not yet deposited its instrument of accession to the Agreement.

\*\*\*\*\*/ The application of the Republic of Georgia for membership in IFAD as a member of Category III was approved by the Governing Council at its Eighteenth Session in January 1995. However, Georgia has not yet deposited its instrument of accession to the Agreement.

### III. The By-laws for the Conduct of the Business of IFAD

The By-laws for the Conduct of the Business of IFAD shall be amended as set out below. The text to be deleted is placed between square brackets and shaded and the text to be added is underlined.

#### (a) Section 7. Delegation of Powers

"The Governing Council may, from time to time, by resolution delegate any of its powers to the Executive Board, except those reserved to the Council by Article 6.2(c)(i-vi) of the Agreement and those specified in Articles 4.3, 4.4, 6.2(e), 6.2(f), 6.5(e), 6.8(a), 6.8(b), 6.8(d) [~~(c)~~], 6.9, 6.10, 7.1(e) and 8.1 thereof. The Board shall not take any action pursuant to powers delegated to it by the Council that is inconsistent with any decision of the Council."

#### (b) Section 10. Application for Membership in the Fund

"Prior to consideration of an application for membership in the Fund by the Governing Council, the Executive Board, after consultation with the applicant State or grouping of States, [~~shall recommend to the Council in which of the categories specified in Article 3.3(a) of the Agreement the applicant shall be classified. The Board~~] shall [also] inform the Council of the amount of the initial contribution proposed by the applicant, with any comments of the Board thereon."

#### (c) Section 14. Amendments to the By-laws

"The Governing Council may, by a two-thirds majority of the total number of [~~at least 1 200~~] votes, amend these By-laws at any of its sessions."

### IV. The Rules of Procedure of the Governing Council

The Rules of Procedure of the Governing Council shall be amended as set out below. The text to be deleted is placed between square brackets and shaded and the text to be added is underlined.

#### (a) Rule 1. Definitions

"(a) "Fund" means the International Fund for Agricultural Development;

(b) "Agreement" means the Agreement Establishing the Fund;

(c) "Member" means a Member of the Fund;

~~[(d) "category" means any of the categories of members established in accordance with Article 3.3(a) of the Agreement;]~~

(d)~~[(e)]~~ "Governor" means the person whom a Member has designated as its principal representative at a session of the Governing Council and, except where otherwise specified, includes the alternate appointed by that Member when such alternate is acting for the Governor;

~~(e)~~[(f)] "Chairman" means the Chairman of the Governing Council;

~~(f)~~[(g)] "Bureau" means the Chairman and the Vice-Chairmen;

~~(g)~~[(h)] "Executive Board" means the Executive Board of the Fund;

~~(h)~~[(i)] "President" means the President of the Fund or the Vice-President, if any, when acting in place of the President;

(i)~~[(j)]~~ "cooperating international organisation" means the United Nations and any organisation referred to in Article 8.2 of the Agreement with which agreements or working arrangements have been established;

~~(j)(k)~~ "cooperating institution" means any institution with which an agreement has been concluded that provides for its participation in the work of the Governing Council."

**(b) Rule 3. Special Sessions**

"2. Any Member may address to the President a proposal for holding a special session, who shall immediately communicate it to all Members. If Members having at least a quarter of the total number of [450] votes in the Governing Council concur within 30 days, the special session shall be held accordingly."

**(c) Rule 9. Adoption of the Agenda**

"3. No supplementary item that had not been communicated to Members at least two weeks before the session and no additional item included in the agenda pursuant to paragraph 2 above shall be considered until twenty four hours [two days] after it was placed on the agenda."

**(d) Rule 12. Election and Term of Office**

"1. The Governing Council shall at alternate annual sessions elect from among the Governors a Bureau consisting of a Chairman and two Vice-Chairmen who shall serve for two years and shall hold office until their successors are elected. ~~[Each category shall be represented by one officer.]~~"

**(e) Rule 15. Establishment, Membership and Meetings**

"2. When circumstances do not permit the Governing Council to select the members of committees and other subsidiary bodies of limited membership, the Council may authorise the Chairman to nominate such members in consultation with ~~[the three categories through]~~ the members of the Bureau."

**(f) Rule 26. Quorum**

"1. A quorum for any meeting of the Governing Council shall be constituted by Governors exercising two-thirds of the total number of [1 200] votes [~~; provided that Governors exercising 300 votes in each category are present~~].

2. A quorum for any meeting of a committee or other subsidiary body shall be constituted when representatives of a majority of its members ~~[including a representative of each category,]~~ are present."

**(g) Rule 33. Voting Rights**

"1. Each [The] Member[s in each category] shall have the number of [600] votes[, which shall be] distributed to it [among them] in accordance with the formulae set out in Section 3(a) of Article 6 of the Agreement and [for the category] in the decisions that the Governing Council shall take, from time to time, in accordance therewith [respective Sub-part A of Schedule II to the Agreement]."

**(h) Rule 34. Majority Required**

"1. The following decisions of the Governing Council shall require at least two-thirds of the total number of [1 200] votes:

- ~~[(a)]~~ classification of non-original Members;
- ~~[(b)]~~ reclassification of any Member;
- ~~[(c)]~~ (a) invitations to Members to make additional contributions to the resources of the Fund;
- ~~[(d)]~~ (b) adoption of regulations and by-laws to conduct the business of the Fund;
- ~~[(e)]~~ (c) appointment or termination of the appointment of the President;
- ~~[(f)]~~ (d) determination of the permanent seat of the Fund;
- ~~[(g)]~~ (e) approval of the administrative budget;
- ~~[(h)]~~ (f) adoption of broad policies, criteria and regulations governing financing by the Fund;
- ~~[(i)]~~ (g) approval of agreements to be concluded with the United Nations in accordance with Article 63 of the United Nations Charter and of any amendment thereto.

2. The following decisions of the Governing Council shall require at least three-quarters of the total number of [1 350] votes:

- (a) suspension of a Member or the restoration of a suspended Member to good standing;
- (b) termination of the Fund's operations.

3. The adoption of amendments to the Agreement shall require at least four-fifths of the total number of [1 440] votes in the Governing Council except that in respect of the several parts of Schedule II to the Agreement amendments shall be adopted as provided in the respective paragraphs [Sub-part D] thereof.

4. All other decisions of the Governing Council shall require more than one-half of the total number of [900] votes."

**(i) Rule 35. Method of Taking Decisions**

"3. Secret ballots shall be taken by providing each Governor with one or more ballot papers each indicating a specific number of votes, which shall be so distributed that: (i) papers specifying any particular number of votes shall be received by at least four Governors, and (ii) the total number of votes specified on the papers received by any Governor shall equal the number of votes he is entitled to cast; each Governor may indicate his vote on all the papers he receives and deposit them in ballot boxes from which they shall be taken and counted by tellers appointed by the Chairman [from each category]."

**(j) Rule 38. Elections**

"2. When one or more elective places are to be filled at one time under the same conditions, those candidates, in a number not exceeding the number of such places, shall be elected who obtain in the first ballot the largest number of votes and more than one-half of the total number of [900] votes. If the number of candidates so elected is less than the number of places to be filled, additional ballots shall be held to fill the remaining places, from each of which in succession that candidate shall be eliminated who received the lowest number of votes in the previous ballot, until the number of candidates listed on an additional ballot does not exceed twice the number of places remaining to be filled."



**(k) Rule 39. Voting by Correspondence**

"1. Whenever the Executive Board decides to obtain a vote of the Governing Council on a specific question, except one covered by Rules 34.1 or 34.2, without calling a session of the Council, the President shall transmit to each Member by any rapid means of communication a motion embodying the proposed decision with a request for a vote. Votes shall be cast during such period as the request may prescribe; at the expiration of the established period or any extended period that may be prescribed, the President shall record the results and notify all Members. The vote shall be valid if replies are received from Members having at least two-thirds of the total number of [1 200] votes [ , including at least 300 votes from each category]."

**(l) Rule 40. Executive Board**

"1. Before each annual session the President shall circulate a list indicating the number of members and alternate members of the Executive Board that must be elected or appointed from among the Members of the Fund [in respect of each category]. Those Members against whom an accounting provision currently exists with respect to the payment of their contribution to the resources of the Fund shall be excluded from those Members eligible for election or appointment to the Executive Board.

2. During the course of the annual session the Governors [of each category, that must elect one or more members or alternate members of the Executive Board,] shall meet in private to conduct such elections in accordance with procedures specified by the respective part [Sub-part B] of Schedule II to the Agreement. The Chairman at each such meeting shall be a [the] member of the Bureau [from the category concerned]. Except as otherwise specified in the respective part of Schedule II or otherwise decided by the meeting, these rules shall apply *mutatis mutandis* to its proceedings."

**(m) Rule 41. President**

"2. The Governing Council shall appoint the President by at least two-thirds of the total number of [1 200] votes. In the case of more than one nominee, if no nominee receives the required number of votes on the first ballot, a second ballot shall be taken in which the nominee who received the fewest votes shall not participate. This procedure shall be repeated until one nominee receives at least two-thirds of the total number of [1 200] votes or the Council decides that such balloting be discontinued and decision be taken on another date. Each Governor casting the votes of the Member he represents shall cast them in favour of a single person."

**(n) Rule 44. Method of Amendment**

"These rules may be amended by the Governing Council in accordance with Rule 34.1**(b)** **[(d)]**, to the extent that such amendment is consistent with the Agreement, after considering a report of the Bureau on the proposed amendment."

**V. Resolution 77/2 of the Governing Council**

The last paragraph of Resolution 77/2 on the Delegation of Powers to the Executive Board, adopted by the Governing Council on 16 December 1977, shall be amended to read as follows:

"Authorises the Executive Board to exercise all the powers of the Council, with the exception of those specified in Articles 4.3, 4.4, 6.2(e), 6.2(f), 6.5(e), 6.8(a), 6.8(b), 6.8 (d) [(e)], 6.9, 6.10, 7.1(e) and 8.1 of the Agreement Establishing the Fund, and those reserved to the Council by Article 6.2(c)(i-viv) thereof."

#### **VI. The Rules of Procedure of the Executive Board**

The Executive Board shall be requested to amend the Rules of Procedure of the Executive Board, at its Fifty-Fourth Session in April 1995, in order to reflect the amendments made through this Resolution to the Agreement Establishing IFAD, the By-laws for the Conduct of the Business of IFAD, the Rules of Procedure of the Governing Council and Governing Council Resolution 77/2.

#### **VII. Other Official IFAD Documents**

All other official IFAD documents shall be deemed to have been amended to reflect the amendments hereby made to the Agreement Establishing IFAD, the By-laws for the Conduct of the Business of IFAD, the Rules of Procedure of the Governing Council and Governing Council Resolution 77/2. For that purpose, all official IFAD documentation, including the resolutions and decisions of the governing bodies, shall be interpreted *mutatis mutandis* as though they had been individually amended by this Resolution.

#### **VIII. Entry into Force of this Resolution**

- (a) Except as otherwise provided in sub-paragraph (b) below, the above-mentioned amendments to the Agreement Establishing IFAD shall enter into force upon the completion of the Resolution on the Fourth Replenishment of IFAD's Resources by the Executive Board in accordance with paragraph III of that Resolution. The amendments to the By-laws for the Conduct of the Business of IFAD, the Rules of Procedure of the Governing Council and Governing Council Resolution 77/2 shall enter into force upon the date that the amendments to the Agreement Establishing IFAD enter into force.
- (b) Notwithstanding anything specified to the contrary above, the election of members and alternate members to the Executive Board at the Nineteenth Session of the Governing Council shall be conducted in accordance with the amendments to the Agreement Establishing IFAD, the By-laws for the Conduct of the Business of IFAD, the Rules of Procedure of the Governing Council and Governing Council Resolution 77/2.